

UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:

W. R. GRACE & CO., et al.,

Debtors.

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)
)
)
)

Chapter 11

Case No. 01-01139 (JKF)

(Jointly Administered)

Obj deadline: April 3, 2012

ONE HUNDRED AND SEVENTH APPLICATION OF BLACKSTONE ADVISORY PARTNERS
L.P. AS FINANCIAL ADVISOR TO W. R. GRACE & CO. AND AFFILIATES FOR
COMPENSATION AND REIMBURSEMENT OF EXPENSES INCURRED
FOR THE PERIOD OF JANUARY 1, 2012 THROUGH JANUARY 31, 2012

Name of Applicant:

Blackstone Advisory Partners L.P.

Authorized to Provide
Professional Services to:

Debtors

Date of Retention Order:

June 22, 2001, effective April 2, 2001

Period for which compensation and
reimbursement is sought:

January 1, 2012 through January 31, 2012

Amount of Compensation
sought as actual, reasonable and necessary:

Total
\$75,000.00

(Holdback @ 20%)
(\$15,000.00)

Amount of Expense Reimbursement
sought as actual, reasonable and necessary:

\$1,215.61

Amount of Cash Payment Sought:

\$61,215.61

This is a x monthly ___ interim ___ final application

Summary of Monthly Applications:

Date Filed	Period(s) Covered	Requested		Approved		Unapproved	Unpaid
		Fees	Expenses	Fees	Expenses	Holdback(s)	Amount(s)
07/31/01	04/02/01 – 06/30/01	\$519,166.66	7,663.95	\$519,166.66	7,663.95	\$--	\$--
08/24/01	07/01/01 – 07/31/01	175,000.00	3,504.53	175,000.00	3,504.53	--	--
10/16/01	08/01/01 – 08/31/01	175,000.00	16,124.84	175,000.00	16,124.84	--	--
11/21/01	09/01/01 – 09/30/01	175,000.00	11,846.09	175,000.00	11,846.09	--	--
11/30/01	10/01/01 – 10/31/01	175,000.00	5,042.39	175,000.00	5,042.39	--	--
01/31/02	11/01/01 – 11/30/01	175,000.00	7,477.10	175,000.00	7,477.10	--	--
01/31/02	12/01/01 – 12/31/01	175,000.00	2,133.92	175,000.00	2,133.92	--	--
03/15/02	01/01/02 – 01/31/02	175,000.00	5,140.26	175,000.00	5,140.26	--	--
04/05/02	02/01/02 – 02/28/02	175,000.00	1,719.69	175,000.00	1,719.69	--	--
05/02/02	03/01/02 – 03/31/02	175,000.00	631.92	175,000.00	631.92	--	--
07/25/02	04/01/02 – 04/30/02	175,000.00	2,736.03	175,000.00	2,736.03	--	--
08/15/02	05/01/02 – 05/31/02	175,000.00	516.61	175,000.00	516.61	--	--
08/15/02	06/01/02 – 06/30/02	175,000.00	733.20	175,000.00	733.20	--	--
11/13/02	07/01/02 – 07/31/02	175,000.00	2,603.74	175,000.00	2,603.74	--	--
11/13/02	08/01/02 – 08/31/02	175,000.00	3,547.21	175,000.00	3,547.21	--	--
11/13/02	09/01/02 – 09/30/02	175,000.00	1,611.87	175,000.00	1,611.87	--	--
02/14/03	10/01/02 – 10/31/02	175,000.00	1,848.24	175,000.00	1,848.24	--	--
02/14/03	11/01/02 – 11/30/02	175,000.00	2,109.76	175,000.00	2,109.76	--	--
02/14/03	12/01/02 – 12/31/02	175,000.00	1,570.49	175,000.00	1,570.49	--	--
03/25/04	01/01/03 – 12/31/03	525,000.00	10,063.83	525,000.00	10,063.83	--	--
08/17/04	01/01/04 – 06/30/04	525,000.00	2,833.02	525,000.00	2,833.02	--	--
11/15/04	07/01/04 – 09/30/04	525,000.00	22,158.70	525,000.00	22,158.70	--	--
11/24/04	10/01/04 – 10/31/04	175,000.00	3,635.27	175,000.00	3,635.27	--	--
01/24/05	11/01/04 – 11/30/04	175,000.00	4,369.47	175,000.00	4,369.47	--	--
01/24/05	12/01/04 – 12/31/04	175,000.00	1,129.94	175,000.00	1,129.94	--	--
03/07/05	01/01/05 – 01/31/05	175,000.00	2,347.64	175,000.00	2,347.64	--	--
05/19/05	02/01/05 – 02/28/05	175,000.00	742.42	175,000.00	742.42	--	--
05/19/05	03/01/05 – 03/31/05	175,000.00	1,106.33	175,000.00	1,106.33	--	--
08/26/05	04/01/05 – 04/30/05	100,000.00	3,082.08	100,000.00	3,082.08	--	--
08/26/05	05/01/05 – 05/31/05	50,000.00	1,709.38	50,000.00	1,709.38	--	--
08/26/05	06/01/05 – 06/30/05	50,000.00	2,917.10	50,000.00	2,917.10	--	--
05/10/06	07/01/05 – 07/31/05	75,000.00	2,289.24	75,000.00	2,289.24	--	--
05/10/06	08/01/05 – 08/31/05	50,000.00	2,304.36	50,000.00	2,304.36	--	--
05/10/06	09/01/05 – 09/30/05	25,000.00	679.00	25,000.00	679.00	--	--
06/21/06	10/01/05 – 10/31/05	100,000.00	786.97	100,000.00	786.97	--	--
06/21/06	11/01/05 – 11/30/05	100,000.00	1,854.08	100,000.00	1,854.08	--	--
06/21/06	12/01/05 – 12/31/05	100,000.00	488.35	100,000.00	488.35	--	--
07/25/06	01/01/06 – 01/31/06	50,000.00	1,369.41	50,000.00	1,369.41	--	--
07/25/06	02/01/06 – 02/28/06	100,000.00	560.94	100,000.00	560.94	--	--
07/25/06	03/01/06 – 03/31/06	100,000.00	1,273.41	100,000.00	1,273.41	--	--
09/21/06	04/01/06 – 04/30/06	75,000.00	208.81	75,000.00	208.81	--	--
09/21/06	05/01/06 – 05/31/06	100,000.00	1,660.26	100,000.00	1,660.26	--	--
09/21/06	06/01/06 – 06/30/06	125,000.00	2,155.45	125,000.00	2,155.45	--	--
10/18/06	07/01/06 – 07/31/06	125,000.00	4,794.17	125,000.00	4,794.17	--	--
11/30/06	08/01/06 – 08/31/06	75,000.00	1,665.99	75,000.00	1,665.99	--	--
11/30/06	09/01/06 – 09/30/06	75,000.00	995.60	75,000.00	995.60	--	--
02/28/07	10/01/06 – 10/31/06	100,000.00	704.00	100,000.00	704.00	--	--
02/28/07	11/01/06 – 11/30/06	175,000.00	1,104.42	175,000.00	1,104.42	--	--
02/28/07	12/01/06 – 12/31/06	150,000.00	1,509.61	150,000.00	1,509.61	--	--

Date Filed	Period(s) Covered	Requested		Approved		Unapproved	Unpaid
		Fees	Expenses	Fees	Expenses	Holdback(s)	Amount(s)
04/10/07	01/01/07 – 01/31/07	100,000.00	5,412.84	100,000.00	5,412.84	--	--
06/29/07	02/28/07 – 02/28/07	100,000.00	1,260.82	100,000.00	1,260.82	--	--
06/29/07	03/01/07 – 03/31/07	100,000.00	535.30	100,000.00	535.30	--	--
09/20/07	04/01/07 – 04/30/07	100,000.00	3,145.97	100,000.00	3,145.97	--	--
09/20/07	05/01/07 – 05/31/07	125,000.00	148.40	125,000.00	148.40	--	--
09/20/07	06/01/07 – 06/30/07	125,000.00	584.53	125,000.00	584.53	--	--
11/19/07	07/01/07 – 07/31/07	125,000.00	786.94	125,000.00	786.94	--	--
11/19/07	08/01/07 – 08/31/07	--	997.55	--	997.55	--	--
11/19/07	09/01/07 – 09/30/07	75,000.00	585.59	75,000.00	585.59	--	--
03/13/08	10/01/07 – 10/31/07	100,000.00	1,518.85	100,000.00	1,518.85	--	--
03/13/08	11/01/07 – 11/30/07	75,000.00	241.73	75,000.00	241.73	--	--
03/13/08	12/01/07 – 12/31/07	50,000.00	270.44	50,000.00	270.44	--	--
05/22/08	01/01/08 – 01/31/08	100,000.00	2,618.39	100,000.00	2,618.39	--	--
05/22/08	02/01/08 – 02/29/08	150,000.00	377.34	150,000.00	377.34	--	--
05/22/08	03/01/08 – 03/31/08	75,000.00	1,468.54	75,000.00	1,468.54	--	--
10/16/08	04/01/08 – 04/30/08	150,000.00	370.04	150,000.00	370.04	--	--
10/16/08	05/01/08 – 05/31/08	125,000.00	868.61	125,000.00	868.61	--	--
10/16/08	06/01/08 – 06/30/08	175,000.00	7,178.80	175,000.00	7,178.80	--	--
01/09/09	07/01/08 – 07/31/08	175,000.00	1,507.33	175,000.00	1,507.33	--	--
01/09/09	08/01/08 – 08/31/08	175,000.00	3,482.81	175,000.00	3,482.81	--	--
01/09/09	09/01/08 – 09/30/08	175,000.00	7,491.74	175,000.00	7,491.74	--	--
01/09/09	10/01/08 – 10/31/08	150,000.00	3,166.54	120,000.00	3,166.54	--	--
04/20/09	11/01/08 – 11/30/08	75,000.00	3,762.45	75,000.00	3,762.45	--	--
04/20/09	12/01/08 – 12/31/08	75,000.00	4,251.05	75,000.00	4,251.05	--	--
07/06/09	01/01/09 – 01/31/09	75,000.00	407.84	75,000.00	407.84	--	--
07/06/09	02/01/09 – 02/28/09	175,000.00	840.67	175,000.00	840.67	--	--
07/06/09	03/01/09 – 03/31/09	150,000.00	1,515.13	150,000.00	1,515.13	--	--
09/03/09	04/01/09 – 04/30/09	150,000.00	1,757.02	150,000.00	1,757.02	--	--
09/03/09	05/01/09 – 05/31/09	175,000.00	4,503.06	175,000.00	1,515.13	--	--
09/03/09	06/01/09 – 06/30/09	175,000.00	4,246.49	175,000.00	4,246.49	--	--
12/14/09	07/01/09 – 07/31/09	175,000.00	10,766.12	175,000.00	10,766.12	--	--
12/14/09	08/01/09 – 08/31/09	175,000.00	2,367.44	175,000.00	2,367.44	--	--
12/14/09	09/01/09 – 09/30/09	100,000.00	3,953.33	100,000.00	3,953.33	--	--
12/15/09	10/01/09 – 10/31/09	100,000.00	1,354.62	100,000.00	1,354.62	--	--
--	11/01/09 – 11/30/09	--	--	--	--	--	--
02/12/10	12/01/09 – 12/31/09	100,000.00	1,839.20	100,000.00	1,839.20	--	--
03/12/10	01/01/10 – 01/31/10	150,000.00	1,633.77	150,000.00	1,633.77	--	--
--	02/01/10 – 02/28/10	--	--	--	--	--	--
04/29/10	03/01/10 – 03/31/10	175,000.00	4,238.44	175,000.00	4,238.44	--	--
05/28/10	04/01/10 – 04/30/10	175,000.00	4,575.58	175,000.00	4,575.58	--	--
06/25/10	05/01/10 – 05/31/10	175,000.00	7,750.24	175,000.00	7,750.24	--	--
08/05/10	06/01/10 – 06/30/10	175,000.00	5,202.91	175,000.00	5,202.91	--	--
09/09/10	07/01/10 – 07/31/10	50,000.00	6,204.42	50,000.00	6,204.42	--	--
--	08/01/10 – 08/31/10	--	--	--	--	--	--
11/16/10	09/01/10 – 09/30/10	125,000.00	2,435.45	125,000.00	1,283.70	--	--
12/13/10	10/01/10 – 10/31/10	175,000.00	475.19	175,000.00	475.19	--	--
02/01/11	11/01/10 – 11/30/10	175,000.00	2,625.52	175,000.00	2,625.52	--	--
02/09/11	12/01/10 – 12/31/10	125,000.00	590.30	125,000.00	590.30	--	--
02/25/11	01/01/11 – 01/31/11	175,000.00	1,365.89	175,000.00	1,365.89	--	--
04/05/11	02/01/11 – 02/28/11	175,000.00	2,531.48	175,000.00	2,531.48	--	--
04/28/11	03/01/11 – 03/31/11	125,000.00	714.49	125,000.00	714.49	--	--

Date Filed	Period(s) Covered	Requested		Approved		Unapproved	Unpaid
		Fees	Expenses	Fees	Expenses	Holdback(s)	Amount(s)
06/06/11	04/01/11 – 04/30/11	175,000.00	1,130.07	175,000.00	1,130.07	--	--
07/19/11	05/01/11 – 05/30/11	175,000.00	711.36	175,000.00	711.36	--	--
08/05/11	06/01/11 – 06/30/11	175,000.00	46.88	175,000.00	46.88	--	140,046.88
09/22/11	07/01/11 – 07/31/11	175,000.00	896.76	140,000.00	896.76	35,000.00	35,000.00
10/13/11	08/01/11 – 08/31/11	125,000.00	834.50	100,000.00	834.50	25,000.00	25,000.00
11/28/11	09/01/11 – 09/30/11	75,000.00	150.00	60,000.00	150.00	15,000.00	15,000.00
12/20/11	10/01/11 – 10/31/11	25,000.00	1,430.65	20,000.00	1,430.65	5,000.00	5,000.00
01/17/12	11/01/11 – 11/30/11	50,000.00	--	40,000.00	--	10,000.00	10,000.00
02/21/12	12/01/11 – 12/31/11	75,000.00	135.30	60,000.00	135.30	15,000.00	15,000.00

Blackstone Advisory Partners L.P.

March 14, 2012

Mr. Fred Festa
 Chairman and Chief Executive Officer
 W.R. Grace & Co.
 7500 Grace Drive
 Columbia, Maryland 21044

Monthly Fee for the period of January 1, 2012 through January 31, 2012: \$ 75,000.00

Less: 20% holdback pursuant to the Court's Administrative Order: (15,000.00)

Out-of-pocket expenses processed for the period through January 31, 2012:⁽¹⁾

Ground Transportation	593.18	
Meals	55.61	
Lodging	258.73	
Research	123.75	
Publishing Services	184.34	1,215.61
		<hr/>
Total Amount Due		\$ 61,215.61
		<hr/> <hr/>

Please wire transfer funds to:

JP Morgan Chase
 One Chase Manhattan Plaza
 New York, NY 10017
 ABA# 021 000 021
 Credit Account: Blackstone Advisory Partners L.P.
 Account Receivable Dept. 16th Floor
 Account # 066-287472

Invoice Number: 66888

⁽¹⁾ Expenses incurred, but not yet processed due to timing differences will be billed at a later date.

Blackstone Advisory Partners L.P.

345 Park Avenue
 New York, NY 10154
 212 583-5000

W. R. Grace & Co.
Summary of Expenses
Through January 31, 2012
Invoice Number: 66888

	GL Detail	Total
	Jan-12	Expenses
Ground Transportation - Local Travel	\$ 167.18	\$ 167.18
Ground Transportation - Railroad	426.00	426.00
Employee Meals	55.61	55.61
Lodging	258.73	258.73
Internal Research	123.75	123.75
Publishing Services	184.34	184.34
Total Expenses	\$ 1,215.61	\$ 1,215.61
Ground Transportation		593.18
Meals		55.61
Lodging		258.73
Research		123.75
Publishing Services		184.34
Total Expenses		\$ 1,215.61

W. R. Grace & Co.
Detail of Expenses Processed
Through January 31, 2012
Invoice Number: 66888

Ground Transportation - Local Travel

O'Connell (taxi to New York Penn Station in New York, NY)	12/12/11	11.18	
O'Connell (car to hotel in Columbia, MD from train station in Baltimore, MD)	12/12/11	78.00	
O'Connell (car to train station in Baltimore, MD from client offices in Columbia, MD)	12/13/11	78.00	
		167.18	

Subtotal - Ground Transportation - Local Travel

167.18

Ground Transportation - Railroad

O'Connell (travel agency fee for booking of round trip train travel to/from Baltimore, MD fom/to Newark, NJ)	12/06/11	40.00	
O'Connell (round trip train travel to/from Baltimore, MD from/to Newark, NJ)	12/12/11 - 12/13/11	386.00	
		426.00	

Subtotal - Ground Transportation - Railroad

426.00

Employee Meals

O'Connell (2 working dinner meals for J. O'Connell & B. Jaffe in Columbia, MD)	12/12/11	55.61	
		55.61	

Subtotal - Employee Meals

55.61

Lodging

O'Connell (1 day hotel stay in Columbia, MD)	12/12/11 - 12/13/11	258.73	
		258.73	

Subtotal - Lodging

258.73

Internal Research

Jaffe (online data research)	01/09/12	123.75	
		123.75	

Subtotal - Internal Research

123.75

Publishing Services

Jaffe (preparation of materials)	01/09/12	184.34	
		184.34	

Subtotal - Publishing Services

184.34

Total Expenses

\$ 1,215.61

**BLACKSTONE ADVISORY PARTNERS L.P.
SUMMARY OF HOURS FOR THE PERIOD OF
JANUARY 1, 2012 THROUGH JANUARY 31, 2012**

Professional	Title	Hours
Jamie O'Connell	Managing Director	13.2
Adam Schlesinger	Associate	27.1
Benjamin Jaffe	Analyst	<u>51.8</u>
	Total	<u><u>92.1</u></u>

BLACKSTONE ADVISORY PARTNERS L.P.
HOURLY DETAILS FOR THE PERIOD OF
JANUARY 1, 2012 THROUGH JANUARY 31, 2012

Professional	Date	Hours	Category	Explanation
Adam Schlesinger	01/26/12	0.6	Business Analysis	Call with management regarding various business matters
Adam Schlesinger	01/26/12	0.2	Business Analysis	Follow-up meeting with J. O'Connell regarding management call
Jamie O'Connell	01/26/12	0.6	Business Analysis	Call with management regarding various business matters
Jamie O'Connell	01/26/12	0.2	Business Analysis	Follow-up meeting with A. Schlesinger regarding management call
		<u>1.6</u>		

BLACKSTONE ADVISORY PARTNERS L.P.
HOURLY DETAILS FOR THE PERIOD OF
JANUARY 1, 2012 THROUGH JANUARY 31, 2012

Professional	Date	Hours	Category	Explanation
Jamie O'Connell	01/25/12	0.3	Case Administration	Call regarding administrative matter
		<u>0.3</u>		

**BLACKSTONE ADVISORY PARTNERS L.P.
HOURLY DETAILS FOR THE PERIOD OF
JANUARY 1, 2012 THROUGH JANUARY 31, 2012**

Professional	Date	Hours	Category	Explanation
Benjamin Jaffe	01/17/12	0.5	Claims Analysis/Resolution	Call with BMC regarding claims database
Benjamin Jaffe	01/24/12	3.2	Claims Analysis/Resolution	Emergence claims analysis
		<u>3.7</u>		

BLACKSTONE ADVISORY PARTNERS L.P.
HOURLY DETAILS FOR THE PERIOD OF
JANUARY 1, 2012 THROUGH JANUARY 31, 2012

Professional	Date	Hours	Category	Explanation
Jamie O'Connell	01/03/12	0.1	Committee	Call with financial advisor to FCR
Adam Schlesinger	01/10/12	0.5	Committee	Conference call with management and counsel regarding pension matter
Jamie O'Connell	01/10/12	0.4	Committee	Review creditor materials and related calls with counsel
Benjamin Jaffe	01/13/12	0.5	Committee	Conference call with management and counsel regarding pension matter
Benjamin Jaffe	01/19/12	0.2	Committee	Meeting with J. O'Connell to review draft materials
Benjamin Jaffe	01/19/12	0.2	Committee	Follow-up meeting with J. O'Connell to review draft materials
Jamie O'Connell	01/19/12	0.2	Committee	Meeting with B. Jaffe to review draft materials
Jamie O'Connell	01/19/12	0.2	Committee	Follow-up meeting with B. Jaffe to review draft materials
Adam Schlesinger	01/20/12	0.4	Committee	Conference call with advisors to committees and FCR regarding pension matter
Benjamin Jaffe	01/20/12	0.4	Committee	Conference call with advisors to committees and FCR regarding pension matter
Jamie O'Connell	01/20/12	0.4	Committee	Conference call with advisors to committees and FCR regarding pension matter
Adam Schlesinger	01/25/12	0.7	Committee	Conference call with management regarding information request of financial advisor
Jamie O'Connell	01/25/12	0.7	Committee	Conference call with management regarding information request of financial advisor
Benjamin Jaffe	01/27/12	0.6	Committee	Conference call with management and committee advisor regarding pension motion
Jamie O'Connell	01/27/12	0.1	Committee	Call with financial advisor to FCR regarding pension motion
Jamie O'Connell	01/27/12	0.5	Committee	Conference call with management and Capstone regarding pension motion (did not attend entire call)
		<u>6.1</u>		

BLACKSTONE ADVISORY PARTNERS L.P.
HOURLY DETAILS FOR THE PERIOD OF
JANUARY 1, 2012 THROUGH JANUARY 31, 2012

Professional	Date	Hours	Category	Explanation
Benjamin Jaffe	01/05/12	3.0	Corporate Finance	Financial analyses related to emergence from bankruptcy
Benjamin Jaffe	01/06/12	2.5	Corporate Finance	Financial analyses related to emergence from bankruptcy
Benjamin Jaffe	01/06/12	0.2	Corporate Finance	Correspondence with management regarding financial analysis
Benjamin Jaffe	01/06/12	0.1	Corporate Finance	Correspondence with management regarding financial analysis
Adam Schlesinger	01/07/12	1.5	Corporate Finance	Review financial analyses
Adam Schlesinger	01/12/12	1.0	Corporate Finance	Call with management to review pro forma financial analyses
Adam Schlesinger	01/12/12	2.0	Corporate Finance	Review financial analyses
Benjamin Jaffe	01/12/12	2.0	Corporate Finance	New-year financial analysis at request of management
Benjamin Jaffe	01/12/12	2.5	Corporate Finance	Financial analyses related to emergence from bankruptcy
Benjamin Jaffe	01/12/12	3.5	Corporate Finance	Valuation analysis
Adam Schlesinger	01/13/12	1.0	Corporate Finance	Update financial analyses
Benjamin Jaffe	01/17/12	6.0	Corporate Finance	Financial analyses related to emergence from bankruptcy
Adam Schlesinger	01/18/12	1.5	Corporate Finance	Review financial analyses related to emergence from bankruptcy
Adam Schlesinger	01/18/12	1.5	Corporate Finance	Review cash flow analyses
Benjamin Jaffe	01/18/12	0.5	Corporate Finance	Conference call with management and counsel regarding emergence analysis
Benjamin Jaffe	01/18/12	5.0	Corporate Finance	Financial analyses related to emergence from bankruptcy
Adam Schlesinger	01/19/12	0.6	Corporate Finance	Review cash flow analyses
Benjamin Jaffe	01/19/12	1.0	Corporate Finance	Financial analyses related to emergence from bankruptcy
Adam Schlesinger	01/20/12	0.6	Corporate Finance	Call with management regarding emergence analysis
Adam Schlesinger	01/20/12	3.0	Corporate Finance	Review various financial analyses
Benjamin Jaffe	01/20/12	0.6	Corporate Finance	Call with management regarding emergence analysis
Benjamin Jaffe	01/24/12	3.5	Corporate Finance	Financial analyses related to emergence from bankruptcy
Benjamin Jaffe	01/26/12	0.5	Corporate Finance	Preparation for call with management regarding financial analysis
Benjamin Jaffe	01/26/12	0.6	Corporate Finance	Call with management regarding financial analysis
		<u>44.2</u>		

BLACKSTONE ADVISORY PARTNERS L.P.
HOURLY DETAILS FOR THE PERIOD OF
JANUARY 1, 2012 THROUGH JANUARY 31, 2012

Professional	Date	Hours	Category	Explanation
Jamie O'Connell	01/04/12	0.2	Employee Benefits/Pension	Correspondence regarding draft motion
Adam Schlesinger	01/09/12	1.0	Employee Benefits/Pension	Conference call with management and counsel regarding pension matter
Benjamin Jaffe	01/09/12	1.0	Employee Benefits/Pension	Conference call with management and counsel regarding pension matter
Jamie O'Connell	01/09/12	1.0	Employee Benefits/Pension	Conference call with management and counsel regarding pension matter
Adam Schlesinger	01/10/12	2.5	Employee Benefits/Pension	Prepare and review various pension funding analyses
Benjamin Jaffe	01/10/12	0.5	Employee Benefits/Pension	Conference call with management and counsel regarding pension matter
Jamie O'Connell	01/10/12	0.5	Employee Benefits/Pension	Conference call with management and counsel regarding pension matter
Jamie O'Connell	01/11/12	0.2	Employee Benefits/Pension	Call with counsel and related correspondence
Adam Schlesinger	01/13/12	0.5	Employee Benefits/Pension	Conference call with management and counsel regarding pension matter
Jamie O'Connell	01/13/12	0.5	Employee Benefits/Pension	Conference call with management and counsel regarding pension matter
Adam Schlesinger	01/17/12	1.2	Employee Benefits/Pension	Conference call with management and counsel regarding pension matter
Adam Schlesinger	01/17/12	0.3	Employee Benefits/Pension	Review presentation materials
Benjamin Jaffe	01/17/12	1.0	Employee Benefits/Pension	Conference call with management and counsel regarding pension matter (did not attend entire call)
Jamie O'Connell	01/17/12	0.5	Employee Benefits/Pension	Review draft motion and declaration regarding pension matter
Jamie O'Connell	01/17/12	1.2	Employee Benefits/Pension	Conference call with management and counsel regarding pension matter
Benjamin Jaffe	01/18/12	0.6	Employee Benefits/Pension	Conference call with management and counsel regarding pension matter
Benjamin Jaffe	01/18/12	3.5	Employee Benefits/Pension	Pension matter analysis
Adam Schlesinger	01/19/12	1.1	Employee Benefits/Pension	Conference call with management and counsel regarding pension matter
Adam Schlesinger	01/19/12	0.5	Employee Benefits/Pension	Follow-up conference call with management and counsel regarding pension matter
Adam Schlesinger	01/19/12	0.7	Employee Benefits/Pension	Review presentation materials
Benjamin Jaffe	01/19/12	3.0	Employee Benefits/Pension	Pension matter analysis
Benjamin Jaffe	01/19/12	1.1	Employee Benefits/Pension	Conference call with management and counsel regarding pension matter
Benjamin Jaffe	01/19/12	0.5	Employee Benefits/Pension	Follow-up conference call with management and counsel regarding pension matter
Jamie O'Connell	01/19/12	0.2	Employee Benefits/Pension	Review materials in connection with pension matter
Jamie O'Connell	01/19/12	1.1	Employee Benefits/Pension	Conference call with management and counsel regarding pension matter
Jamie O'Connell	01/19/12	0.5	Employee Benefits/Pension	Follow-up conference call with management and counsel regarding pension matter
Jamie O'Connell	01/19/12	0.5	Employee Benefits/Pension	Review draft motion regarding pension matter
Adam Schlesinger	01/20/12	1.9	Employee Benefits/Pension	Conference call with management and counsel regarding pension motion
Adam Schlesinger	01/20/12	0.2	Employee Benefits/Pension	Call with counsel regarding pension motion
Adam Schlesinger	01/20/12	1.0	Employee Benefits/Pension	Review draft motion
Benjamin Jaffe	01/20/12	1.9	Employee Benefits/Pension	Conference call with management and counsel regarding pension motion
Benjamin Jaffe	01/20/12	0.4	Employee Benefits/Pension	Follow-up call with management and counsel regarding pension motion
Benjamin Jaffe	01/20/12	0.2	Employee Benefits/Pension	Call with counsel regarding pension motion
Jamie O'Connell	01/20/12	0.3	Employee Benefits/Pension	Review draft motion regarding pension matter
Jamie O'Connell	01/20/12	1.9	Employee Benefits/Pension	Conference call with management and counsel regarding pension motion
Jamie O'Connell	01/20/12	0.4	Employee Benefits/Pension	Follow-up call with management and counsel regarding pension motion
Jamie O'Connell	01/23/12	0.5	Employee Benefits/Pension	Review and execute declaration in connection with pension motion
		<u>34.1</u>		

BLACKSTONE ADVISORY PARTNERS L.P.
HOURLY DETAILS FOR THE PERIOD OF
JANUARY 1, 2012 THROUGH JANUARY 31, 2012

Professional	Date	Hours	Category	Explanation
Adam Schlesinger	01/10/12	0.6	Fee Applications	Review draft fee application
Adam Schlesinger	01/13/12	0.5	Fee Applications	Review draft fee application
Benjamin Jaffe	01/13/12	1.0	Fee Applications	Draft fee application
		<u>2.1</u>		